

OLD STATE BANK
SHAWNEETOWN ILLINOIS

Gallatin Co.

HABS NO. 25-4

HABS

ILL.

200 SHAWNT

2

Reduced Copies of Measured Drawings

PHOTOGRAPHS
WRITTEN HISTORICAL AND DESCRIPTIVE DATA
CENTRAL ILLINOIS DISTRICT NO.25

HISTORIC AMERICAN BUILDINGS SURVEY
EDGAR E. LUNDEEN DISTRICT OFFICER
BLOOMINGTON ILLINOIS

Old State Bank, Shawneetown, Gallatin County, Illinois

by Otis Winn, Murphysboro, Illinois April 1934

The first bank in the State of Illinois was opened in 1816 by John Marshall, a successful merchant in Shawneetown. This bank was located in one of the first floor front rooms of the Marshall residence, a two story brick residence built in 1808. The location of the land office in Shawneetown probably influenced Marshall in taking this step as there was no doubt as to the need of a bank in this community.

In 1816 the Territorial Legislature at Kaskaskia introduced a bill creating a State Bank of Illinois to be located at Shawneetown.

In 1817 State Banks were also authorized to be located at Edwardsville and Kaskaskia. The Illinois Territory did not back any of these banks but only authorized their organization. These banks issued their own certificates which they put into circulation.

In 1823 or 1824 the bank suspended operations.

In 1835 an act was passed in the State Legislature to extend the charter twenty years; from Jan. 1, 1837. This act established the State Bank of Illinois at Shawneetown which played an important part in the life and growth not only of the town but of the surrounding territory. It was first capitalized at \$300,000; capital later raised to \$1,400,000 and was to have six branches. Soon after the

panic of 1837 it could not meet the demands of creditors, and although the State approved a suspension of payment, the bank was forced into liquidation in 1843.

This old State Bank was housed in a building built in 1839-40 at Main and Cross streets in Shawneetown. It is a four story brick and stone structure with five Doric Columns on the front. The cost of the structure was \$80,000.

The building was later sold (after 1843, but exact date not found in available records) to Joel A. Matteson for the sum of \$15,000, who opened a bank under the State Free Banking Act. The bank was still called "State Bank of Illinois." Mr. R. E. Goodell, son-in-law of Ex-Governor Matteson was the first President. He was succeeded by Mr. L. B. Lisch, who operated the bank until 1860, when it was closed by Ex-Governor Matteson through fear of over-running of the State by rebel hordes. Due to the same reason, the building was sold to Mr. A. S. Ridgeway for \$15,500 and was used as a residence until 1865, when he and Mr. John McKee Peoples established the "First National Bank of Shawneetown" with Mr. Peoples as President. Since that time the building has been used for the operations of the business of the bank as well as for a residence.

Mr. Peoples remained President of the bank until his death in 1879, when Mr. Ridgeway became President and remained as such until his death in 1887.

The First National Bank of Shawneetown is the present

owner. This bank went down in the recent crash and is now being reorganized.

Architecturally, the building is an early example of the classic revival, unusual in having five Doric columns in the front for no apparent reason. The main entrance to the bank is off center.

The stone, resembling Roman Travertine in color and texture, was brought up the river on rafts from Kentucky, and cut on the job.

The proportions and details of the exterior show careful study, and considerable refinement. The precepts of the Parthenon were followed in the closer spacing of the end bays, and the axis of the corner column is inclined one inch inward at the top.

References: "History of Gallatin, Saline, Hamilton, Franklin and Williamson Counties" 1887. Pg. 98. "History of Illinois" Vol. 1 Pg. 126 "Journal of the Illinois State Historical Society" Vol. 22 Pg. 164. "Ralph W. Varney" Architect in charge of measuring.

Chas. W. Wain
Brady Pl., Morphology, etc.
(Approved) Logan E. Henderson

Revised 1936 by H. C. F.